

FINANCIAL ACCOUNTING 2

INTERNATIONAL YEAR ONE BUSINESS (IYOne Business)



SYLLABUS OVERVIEW

Module Code	IDBBFC001
Module Name	Financial Accounting 2
Programme Name	International Year One Business
Percentage breakdown of Coursework	25%
Percentage breakdown of Exam/Test	75%
Delivery period	The syllabus will usually be delivered over a single 15 week semester
Recommended minimum teaching hours	5 hours per week (over 15 weeks)
Recommended minimum independent study hours	5 hours per week (over 15 weeks)

AIMS

This module aims, by supplementing Financial Accounting 1, to provide students with an introductory but rigorous framework for understanding financial accounting and reporting issues both within the UK and internationally.


The module will seek to develop the students' understanding of both the practical and theoretical framework that underpins company financial reporting, as well as some of the complexities therein.


The module will be sufficiently rigorous to help prepare students for second year undergraduate specialist finance/accountancy studies at a UK university.

TOPICS OF STUDY

- ⇒ Company Financial Statements
 - Review & Introduction
 - Statements of Profit & Loss
 - Additional Reporting Requirements
- ⇒ Preparing Statements of Cashflow
- ⇒ Interpretation of Financial Statements
- ⇒ Contemporary Issues in Financial Accounting
 - Ethics & Corporate Governance
 - Sustainability and Environmental & Social Reporting
- ⇒ Single Entry and incomplete Records

ASSESSMENT

 <p>Coursework: In-class Test</p>	What is Assessed?	Topics A-E
	Duration/Word Count	2 hours
	Total Marks	25
	Rubric	A series of compulsory questions (25 marks in total)
	Contribution to Overall Grade	25%

 <p>Examination</p>	What is Assessed?	Topics A-M
	Duration/Word Count	2 hours 30 mins
	Total Marks	75
	Rubric	Section A: ⇒ 35 marks of compulsory questions Section B: ⇒ 2 questions from a choice of 3 (20 marks each)
	Contribution to Overall Grade	75%

GENERAL LEARNING OUTCOMES

On successful completion of this module, a student will be able to:

<p>Knowledge and understanding</p>	<ul style="list-style-type: none"> ⇒ Explain the structure and content of published financial accounting statements ⇒ Understand the need for consolidation statements to supplement the accounting statements of many businesses ⇒ Understand and outline the key elements that inform the theoretical underpinning of financial accounting statements ⇒ Understand in detail, basic accounting principles, as applicable to any business entity
<p>Transferable skills</p>	<ul style="list-style-type: none"> ⇒ Appreciate the importance of accounting and finance information in wider business decision making ⇒ Apply accounting information to wider business issues and problems in the context of further studies
<p>Intellectual skills</p>	<ul style="list-style-type: none"> ⇒ Appreciate the importance of financial reporting to various user/stakeholder groups and understand that at times the expectations and requirements of the stakeholders will differ ⇒ Prepare the main financial statement requirements of published accounts from given information ⇒ Develop trend and comparative analysis of financial accounting statements using relevant information, including ratios
<p>Practical skills</p>	<ul style="list-style-type: none"> ⇒ Prepare and present final accounting statements in a manner aligned to latest financial reporting statements ⇒ Calculate a range of ratios relevant to the analysis and interpretation of financial statements ⇒ Apply ratios and combine with logical and coherent qualitative analysis in the interpretation of financial statements